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## ORIC plans to replicate success in Kelowna

By Devon Brooks - Business Examiner - Thompson Okanagan - March 09, 2009



Martin Yuill is the director of ORIC's new Innovation Centre on St. Paul Street in Kelowna's downtown area.

**The common business model in mining is that small companies, known as juniors, go out and do the real prospecting.**

Should one of the properties prove valuable (and many never do), the big mining companies, known as majors, buy up the juniors whose share prices rocket upwards in relation to the value of the mineral deposit they've uncovered. This money funds profits for shareholders and allows the juniors to start the search over again.

In the high tech industry, there is no such model for encouraging entrepreneurs to come forth and succeed as businesses, but some innovators are hoping to create one locally.

Four years ago some talented and experienced people thought an organization could stimulate that kind of venture in the hi-tech industry and increase the chances of success with a business incubator. That was the origin of ORIC (Okanagan Research & Innovation Centre) at the Dominion Observatory on White Lake Road in Kaleden.

Peter Haubrich, ORIC's president, loves to quote this statistic: Among hi-tech start-ups the failure rate is 80%. Hi-techs that start up inside of a business incubator reverse those numbers so that 80% become fully

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80%. Hi-techs that start up inside of a business incubator reverse those numbers so that 80% become fully functioning companies and only 20% fail.

While White Lake has already spawned a couple of successful companies it is physically isolated from the region's biggest population and an international airport.

That is why ORIC decided to launch a second facility, the Kelowna Innovation Centre, in the downtown area.

To run the new facility Martin Yuill took up his post late last fall, just as the finishing touches were put in place on the first phase of the 7,500 sq. ft. facility at the old Telus building.

Both Haubrich and Yuill believe that the model of small companies becoming big companies can work. Yuill says, "At ORIC we see ourselves playing a key role in the formation of an emerging technology cluster here in the heart of the Okanagan."

The way it works is that ORIC provides a pre-incubator space where entrepreneurs can come in to discuss their ideas and get feedback about any aspect of the proposed business.

These entrepreneurs in the hi-tech industry are rarely your typical business person, and that is exactly what ORIC is looking for. Yuill says this means they need to be treated differently at the same time as they need encouragement. "I recognize that, coming out of a much more corporate background, that they don't necessarily fit into the traditional corporate paradigm. We're looking for the nonconformist, the creative guys and the entrepreneurs who can see the benefit of not doing it in their garages."

If the entrepreneur raises some capital and gets to the next stage they set up shop for one to three years inside an incubator office at ORIC. Yuill describes what kind of group will benefit from being at ORIC: "Our market is young companies who can't afford top-drawer intellectual services."

Yuill says, "It is, frankly, often these business services that are most important in supporting an early-stage high-tech company, including: the provision of timely information and training, assistance accessing sources of funding, providing access to markets, mentorship and coaching, and relevant legal, financial, HR, marketing and other business advice."

ORIC's other benefit is in providing a place where start ups are surrounded by others with similar hurdles. An important part of ORIC is the shared common space. Whether it's the meeting room or the water cooler entrepreneurs rub shoulders with other entrepreneurs, the National Research Council of Canada-Industrial Research Assistance Program and both the Okanagan Innovation and Southern Interior Innovation fund managers.

ORIC does not actually fund raise for these young companies, but it does give advice and a certain business-aura to these neophyte businesses.

For potential partners or investors, Yuill says the office builds confidence. "The environment is also reassuring to the investors who see the somewhat less conventional types in a beautiful, professional looking support office."

office.”

Of course the organisation is working to promote the idea that investing in these companies is a good idea. Yuill states, “For every dollar you invest in a business incubator, you get \$20 back.”

Yuill should know. After a stint in California he returned to his native South Africa and was recruited to help launch the very successful Innovation Hub, a science park and business incubator still going today.

ORIC had its official opening in February complete with a ribbon and cake cutting ceremony, but that opening is only the beginning. “This year,” says Yuill, “we will be working on plans to expand the size and offerings of our new facility.”


The Kelowna facility has two incubator companies. Vericorder Technology is run by Gary Symons, who many people will recognize for his journalistic work for CBC in the interior. Vericorder is designing software and a microphone to allow advanced recording and editing of sound files on the iPhone and PDAs.

The second company, Vineyard Networks, is advancing software allowing much easier and more efficient monitoring and management of MPLS computer networks.

Yuill pauses, considering the future of ORIC. He concludes, “We’ll prove this by doing it. We have to prove ourselves before we’ll get real buy in, but I can’t say when we’ll be successful. Our clients will have to do this for us.”

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